

Gatwick Airport, London



“The level of detail undertaken in the process was invaluable for Gatwick Airport in terms of creating an open discussion on the control measures for the related risk, and also expert feedback on potential additional measures that can be practically implemented to reduce the risk further.”

In summary, the Insurance Loss Review Survey conducted by Pool Re has been an invaluable tool in enhancing risk assessment, informing renewal decisions, and solidifying relationships with our insurers.”

Alex Rogers, Insurance Manager
London Gatwick

Situation

Pool Re Solutions (PReS) were appointed to provide a Probable Maximum Loss (PML) study for London Gatwick (airport) in support of their internal review of limits of indemnity for insurance renewals, and also to enable a risk validation review of their exposures and controls in relation to the threat of an IED at the airport.

Solution

A bespoke threat assessment for the site and surrounding area was undertaken, alongside a site survey, in order to identify what the Credible Worst-Case attack scenario was. This scenario was modelled through 3D Computational Fluid Dynamics to understand the likely property % damage, and a Probable Maximum Loss calculated alongside likely reinstatement timelines and business interruptions. Risk mitigation recommendations were then provided, to reduce the client’s vulnerability against the identified credible attack scenario.

Benefits

The final data provided in the report enabled a data-driven decision-making process at insurance renewal, where the client is confident that the calculations in the report accurately match a real-life loss scenario. Furthermore, the level of detail undertaken in collating the relevant data, and also discussions about the triggers and levers impacting the associated losses, has provided a level of accuracy and detail that can be meaningfully used as part of the internal review of levels of insurance coverage.